



Commissioner of the Revenue
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2015

MONTGOMERY COUNTY

RETURN OF BUSINESS PERSONAL PROPERTY

FILE ON OR BEFORE MAY 1

Name: _____

Address: _____

CID:		PID:	
FEIN/Taxpayer Social Security Number			
FEIN/Co-Taxpayer Social Security Number			
DBA if different than name to the left			
Business Start Date in Montgomery County			
Business Cease Date in Montgomery County			
Physical Address of Property			
Nature of Business			
Location of Business on January 1	<input type="checkbox"/> Blacksburg	<input type="checkbox"/> Christiansburg	<input type="checkbox"/> County

YOU MUST INCLUDE THE FOLLOWING WITH YOUR RETURN:

- (1) A complete list of all assets employed in your trade or business, the date acquired and the total original cost.
- (2) A copy of all Federal Income Tax Return Forms and Schedules, including Form 4562, filed for this business the immediate past year. IFTA form is required when applicable.
- (3) Sufficient evidence to support disposition of assets previously reported.

PLEASE READ INSTRUCTIONS (FRONT AND BACK) CAREFULLY BEFORE COMPLETING.

1. BUSINESS FURNITURE, FIXTURES & LIGHT EQUIPMENT:

Report below the total original cost of all furniture, fixtures, lawn equipment, hand/power tools, office machines, business/mobile phones, books, signs and any other tangible property used in business, **including those fully depreciated.**

YEAR ACQUIRED	ORIGINAL COST	%	ASSESSED VALUE
2009 & Prior		x 30%=	
2010		x 40%=	
2011		x 50%=	
2012		x 60%=	
2013		x 70%=	
2014		x 80%=	
TOTAL			

2. MACHINERY AND TOOLS: Report below the total original capitalized cost of all machinery and tools used directly in manufacturing, mining, processing, reprocessing, radio, broadcasting, dry cleaning, commercial laundry or motor vehicle cleaning business **including those fully depreciated.**

YEAR ACQUIRED	ORIGINAL COST	%	ASSESSED VALUE
2007 & Prior		x 40%=	
2008-2010		x 50%=	
2011-2014		x 60%=	
TOTAL			

3. TRUCKS TRACTORS, TRAILERS NOT LISTED ON BACK PAGE & HEAVY CONSTRUCTION EQUIPMENT: Report Below any heavy equipment that isn't already listed on the back page of this form **including those fully depreciated.**

YEAR ACQUIRED	ORIGINAL COST	%	ASSESSED VALUE
2009 & Prior		x 10%=	
2010		x 20%=	
2011		x 30%=	
2012		x 50%=	
2013		x 60%=	
2014		x 80%=	
TOTAL			

4. COMPUTER EQUIPMENT: Report below the total original cost of all computer equipment including mainframe and personal computers, PDA's, monitors, CPUs, servers, disk drives, peripheral equipment including printers, scanners, memory cards, cables and any other tangible property used in business, **including those fully depreciated.**

YEAR ACQUIRED	ORIGINAL COST	%	ASSESSED VALUE
2011 & Prior		x 10%=	
2012		x 50%=	
2013		x 70%=	
2014		x 80%=	
TOTAL			

5. MERCHANTS CAPITAL: Report below the market value of the inventory on hand as reported on tax schedule as of 12/31/14 and attach a copy of the Income Tax Schedule.

TYPE OF INVENTORY	Market Value as Listed by Taxpayer	%	Assessed Value
Inventory on Hand		x 20%=	
Daily Rental Property		x 20%=	
Daily Rental Vehicles		x 20%=	
TOTAL			

DECLARATION BY TAXPAYER: I declare that the foregoing statements and figures are true, full and correct to the best of my knowledge and belief.

Signature of Taxpayer

Date

Printed Name of Taxpayer

Phone Number

Email Address

Signature of Preparer

Date

Printed Name of Preparer

Phone Number

Email Address

6. LEASED PROPERTY: List all Tangible Personal Property leased, rented, borrowed or made available for use as of January 1 (Virginia Code 58.1-3518). Attach a separate sheet if more space is required.

Name of Owner (Lessor)	Address & Phone Number of Owner	Start & End Dates of Lease	Description of Item (ID, Serial, Model or Title Numbers)	Quoted Purchase Price

7. MOTOR VEHICLES USED IN BUSINESS: All Motor vehicles listed below have been identified from the Virginia Department of Motor Vehicles record. All property owned or in your possession as of January 1, 2015 is subject to tax. To avoid improper assessment, indicate date of sale for any property which you did not own on January 1st. List below additional motor vehicles, mobile homes, boats and campers owned on January 1st.

LIST BELOW VEHICLES THAT ARE USED IN BUSINESS Indicate costs of vehicles 14,000lbs or more, boats plus motors & aircraft in the space provided.

[illegible]

MONTGOMERY COUNTY BUSINESS PERSONAL PROPERTY RETURN INSTRUCTIONS

What is this form? This is your Business Personal Property declaration on which you are to file all furniture, fixtures, tools, light/heavy equipment, computer equipment and merchants capital (inventory) used in a trade or business. Machinery and Tools used in manufacturing, mining, processing, reprocessing, radio or television broadcasting, dry cleaning, commercial laundry or motor vehicle cleaning business are to be listed and segregated as a separate class (VA Code Sec. 58.1-3507)

What should I do with it? First take a look at the preprinted ownership information for accuracy. Then follow the instructions for each box where applicable. You need to provide a complete list of all property used in your business. The list should include the name of the item, acquisition date and cost (whether fully depreciated or not for federal income tax purposes). In the event there was no cost for acquisition, please provide an estimate of fair market value at the time of acquisition.

Am I required to file this form? If you conducted business as an individual, partnership or corporation, or if you own leased business equipment in Montgomery County on January 1 of this year, you must complete and return this form.

When is it due? The form and associated schedules/property lists are due no later than May 1st. If you file late or not at all, by law a 5% penalty or \$10.00 whichever is greater will be added to your bill. If you are unable to file by May 1st, you may request a 60 day extension. The request must be in writing to the Commissioner of the Revenue and must be made prior to May 1st.

What happens if I do nothing? Since the assessment is based on information and schedules that you provide, an assessment will be made by means of percentage of original cost and /or fair market value. If no information is provided, the Commissioner of the Revenue is required by law to assess property based on the best information available, which will result in a tax bill due. This is called a statutory assessment (VA Code Sec. 58.1-3519).

IMPORTANT PLEASE NOTE:

The use of "SAME AS LAST YEAR", "NO CHANGE", "SEE ATTACHED" or returning a blank form will constitute an invalid filing and may be subject to a late filing penalty. If "ZERO" or "NONE" is listed, an explanation describing how you are able to operate a business without tangible personal property must be provided.

How can I get help? Additional forms, information and assistance are provided by the Commissioner of the Revenue Office. You may call (540) 382-5710 or email businesspp@montgomerycountyva.gov.

It is a Class 1 Misdemeanor for any person willfully to subscribe a return which he does not believe to be true and correct as to every material matter (Code of Virginia 58.1-11).

HELEN P. ROYAL
COMMISSIONER OF THE REVENUE
COUNTY OF MONTGOMERY
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CHRISTIANSBURG VA 24073-3169